

FISCAL IMPACT STATEMENT ON BILL NO. **S.905**

(Doc. No. 014reno.dag.doc)

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TO:	The Honorable Hugh Leatherman, Chairman, Senate Finance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Beth Quick and R.J. Stein		
DATE:	February 4, 2008	SBD:	2008040

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AUTHOR:	Senator Campsen	PRIMARY CODE CITE:	6-1-580
SUBJECT:	Beachfront Finance Act		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

Senate Bill 905 would allow a county or municipality to issue bonds to finance the cost of controlling and repairing waterfront erosion and use accommodations tax to service the indebtedness.

**EXPLANATION OF IMPACT:**

State Treasurer's Office

The Office reports this Bill will require staff time to be spent on programming changes, but any costs can be absorbed within existing resources.

Department of Health and Environmental Control

The Bill requires the Office of Ocean & Coastal Resource Management to rank the most at-risk beaches in its Annual State of the Beaches Report into two categories. There is no additional cost to the agency associated with this new ranking requirement. There is no fiscal impact on the State General Fund.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget